

It sets this down tighter on them so that they cannot bamboozle people with those sales in Arizona and Florida and places such as that. The following examples, I'll give you, are specific. If you want to follow these. On page 3, lines 6, 7 and 8 the deletion of the language in lines 6 and 7 is desirable for the reason that Nebraska now has a specific Real Estate Appraisers Licensing Act, hence the language of the real estate licensing law, relating to the appraising, is in conflict with the other acts. So we have to eliminate that in this particular bill. On page 3, lines 21, 22, 23 and 24 for many years persons conducting a real estate brokerage business, as a partnership or a corporation, were required to have two real estate licenses. This is what I just got through explaining. It's not necessary, after this bill passes, for them to have dual licenses. On page 4, lines 24 through 27, and on page 5, lines 1 through 6 the deletion and addition of language in these lines is necessary to eliminate this dual licensing. In other words, it's necessary to do this to accomplish just what we did before. On page 6, lines 2, 3 and 4 the new language would limit the length of time a member may serve on the Real Estate Commission. I explained that to you in my broad explanation. It would limit them to one term of six years. They believe this is desirable because of the fact that more people should have an alternate time. Six years is quite a time on this Board. Two of these would actually put you on there for 12 years. On page 12, lines 22 through 27 the deletion and additions of the language here are necessary to eliminate the continuing educational requirement of the present law, and limit the requirement to only those persons who receive licenses between the effective date of the Nebraska Real Estate Licensing Act of '73, and the effective date of this Act. This is desirable for the reason that persons receiving a salesmans' license, after the effective date of this Act, already will have completed the real estate education courses. So it wouldn't be necessary. Page 13, lines 22, 23 and 24 this new language is necessary in connection with elimination, again, of this corporation and partnership licensing requirement that we mentioned earlier. On page 14, lines 15 and 16, and lines 22 and 23, this new language is necessary in connection with elimination, again, of the same situation. On page 15, lines 7 and 8 is the same situation again because of the repetition of the Act through the corporation and partnership licensing. On page 18, line 10 the term "listing" was omitted in the original Act, and is necessary to correlate this bill with the rest of this Real Estate Licensing Act. It is merely a correction. Page 22, lines 16 and 17, and lines 26 and 27, and line 1 of page 23, the new language would add a provision which would require to be included in contracts used in selling, now we're getting to this promotional situation that came up in Arizona and places like that, a provision which would limit the right of recovery by subdivider of his assignee to the remedy of foreclosure without the deficiency judgement against the purchaser. The standing committee amendment would restrict the requirement so that it would apply only to those lands located outside the State of Nebraska. I wish I could explain more to you, but that is the general situation contained within the legislation. It does increase the educational requirements to the 60 hours.

PRESIDENT: Senator Lamb.